

**DECISION OF THE GOVERNING BOARD**  
**on the approval of the Consolidated Annual Activity Report 2024**

**N° 04/2025**

THE GOVERNING BOARD OF THE EUROPE'S RAIL JOINT UNDERTAKING, (hereafter referred as "EU-RAIL")

Having regard to the Council Regulation (EU) No 2021/2085 of 19 November 2021 establishing the Joint Undertakings under Horizon Europe and repealing Regulations (EC) No 219/2007, (EU) No 557/2014, (EU) No 558/2014, (EU) No 559/2014, (EU) No 560/2014, (EU) No 561/2014 and (EU) No 642/2014<sup>1</sup>, and in particular Article 17(2)(p), and Article 26(1) thereof,

Having regard to the EU-RAIL Financial Rules adopted by the Governing Board on 21 December 2021 (hereafter the "Financial Rules") and in particular Article 23 thereof,

Having regard to the positive opinion of the States Representatives Group (hereafter the "SRG") provided in its meeting of 14 May 2025 and to the scientific advice of the Scientific Steering Group (hereafter the "SSG") provided in its meeting of 13 May 2025 on the draft Consolidated Annual Activity Report 2024,

Whereas:

- (1) On 4 April 2025 (reference Ares(2025)3914702) the Executive Director consulted the former Shift2Rail industry members and the EU-RAIL private Members on the consolidated report on the in-kind contributions and in-kind contributions on additional activities that each Member has reported, in view of its integration in the Consolidated Annual Activity Report 2024.
- (2) The SRG and the SSG have not made any observations to the draft Consolidated Annual Activity Report 2024.
- (3) The Governing Board of the EU-RAIL shall assess and approve the Consolidated Annual Activity Report 2024.
- (4) On 21 May 2025 (ref: Ares(2025)4134997) the Executive Director has submitted to the Governing Board the final Consolidated Annual Activity Report 2024, which includes the revised amount of in-kind contributions for the year 2024 and previous years for both the former Shift2Rail private members and the EU-RAIL private members, the adjustments requested by the external auditors, and the comments and suggestions for changes of the Governing Board.

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<sup>1</sup> OJ L 427, 30.11.2021, p. 17, as amended by Council Regulation (EU) 2023/1782 of 25 July 2023 amending Regulation (EU) 2021/2085 establishing the Joint Undertakings under Horizon Europe, as regards the Chips Joint Undertaking.

HAS ADOPTED THIS DECISION:

*Article 1*

The Consolidated Annual Activity Report 2024, as annexed to this decision, is hereby approved.

*Article 2*

The Executive Director shall make the Consolidated Annual Activity Report 2024 publicly available on the EU-RAIL's web site.

*Article 3*

This Decision shall enter into force on the day of its adoption.

Done at Brussels, on 24 June 2025.

For the Governing Board



Magda KOPCZYNSKA  
*The Chairperson*

**Annex:** Consolidated Annual Activity Report for the year 2024